IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

APPEAL NO.642 OF 2006

In

COMPANY PETITION NO.897 OF 20O1

M/s.Aarti Cable & Compounds Pvt. Ltd. : Appellant
(Orig. Respondent)

V/s.

M/s.Calchem Industries (India) Ltd. : Respondent
(Orig. Petitioner)

...

Mr.B.L.Gandhi for the appellant.

Mr.Chetan Kapadia with Mr.Manik Joshi i/b. M/s.M & M Legal Venture for the respondent.

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CORAM : R.M.LODHA & S.A.BOBDE,JJ.

DATE : SEPTEMBER 11, 2006.

P.C.

1. We heard the counsel for the appellant and the counsel for the respondent.

2. Undertaking has been given by Anand K. Agarwal on behalf of the appellant. Para 2 thereof reads thus:-

> "2. I say that the total principal amount of the Company on the date of filing of the

> Petition is Rs.1,69,832/- (RUPEES ONE LAKH SIXTYNINE THOUSAND EIGHT HUNDRED THIRTYTWO). I say that on being directed by this Hon'ble Court, I undertake to pay the same amount to the Respondent/Original Petitioner within three (3) months from the date of order."

3. In view thereof, we are satisfied that the order passed by the learned Company Judge deserves to be set aside. We, accordingly, set aside the order dated 9.12.2005.

4. We make it clear that in case the appellant fails to pay the sum of Rs.1,69,832/- to the respondent within three months from today, the appellant as well as Mr.Anand K. Agarwal, Ex-Director of the company shall expose themselves to contempt of this Court and the order dated 9.12.2005 shall become operative.

5. Appeal stands disposed of.

R.M. LODHA, J.

S.A. BOBDE, J.